

5<sup>th</sup> March, 2020**MTSH awarded as Preferred Developer for mixed use Gyogone Redevelopment Project**

The Board of Directors of Myanmar Thilawa SEZ Holdings Public Company Limited (hereinafter referred to as “**MTSH**”) wishes to announce that the Company has been awarded as a preferred developer in the competitive tender for Gyogone Housing Redevelopment (hereinafter referred to as “**The Project**”) by Yangon Regional Government (hereinafter referred to as “**YRG**”).

**The Project**

This project is approximately 17 acres located next to Insein Road and Baho Road in West Gyogone, Insein Township with project value of Kyat 178 billion. It will consist of apartment buildings for resettlement of existing tenants in the Gyogone housing estate, affordable and mid-end housing, commercial area such as shop houses and shopping mall to serve the nearby communities, and an institutional area such as education facilities and medical facilities. Artist impression of the project as below:



During the tender process, MTSH was highly evaluated for its experiences in large scale urban & housing development in Thilawa SEZ such as Thilawa Garden City Project developed by Thilawa Property Development Co Ltd, a subsidiary of the MTSH and our strong financial strength and good corporate governance.

**Rationale**

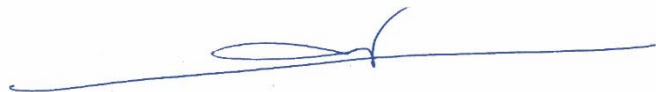
The Company has assessed and decided to bid for The Project during the time of downturn in real estate sector as it will create an opportunity for sustainable growth by acquiring development rights at reasonable cost. Developing this project in Myanmar's business capital, Yangon City area is a part of our risk mitigation and growth strategy, that will diversify risk of having all of our revenue streams from Thilawa SEZ currently, and leverages on the growth of Yangon City. We are closely monitoring ongoing risks related to the project to be able to make right decisions.

**Cautionary Statement**

The Board would like to advise shareholders that completion of the award of The Project and start of construction is subject to the entering of the definitive concession agreement with relevant authorities, approval from Myanmar Investment Commission (MIC) and any conditions precedent therein being fulfilled, and there is no certainty or assurance as at the date of this announcement that MTSH awarded as a preferred developer contemplated in this announcement will be completed or that no changes will be made to the terms thereof.

Shareholders are advised to exercise caution when trading and dealing in the shares of MTSH. Shareholders are advised to read this announcement and any further announcement(s) by the MTSH relating to The Project thoroughly. Shareholders should consult their stockbrokers, bankers, solicitors or other professional advisers if they have any doubt about the actions they should take.

On behalf of Board of Directors



Tun Lwin  
Board Secretary